



Crude Oil Watch

October 11, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks fell 0.1 million barrels (MMB) to end the week at 307.4 MMB. As of October 5, crude oil stocks are 10.6 percent higher than last year, and 2.2 percent higher than the five-year average. Crude oil inputs rose to 15.1 million barrels per day (MMBD). Since early July, the moving four-week average for crude oil refinery inputs has been less than last year's, meaning less crude has been refined in the last few months than last year. Crude oil imports rose to 9.6 MMBD.
- Crude spot and futures prices were down last week as increasing fears about a global recession and uncertainty about U.S. retaliation put downward pressure on prices. WTI-Cushing ended down \$1.12 at \$22.32, while Brent fell \$0.41 to end at \$21.46. The Total World contract price went down \$0.78 to end at \$20.43, while the U.S. price decreased \$0.51 to end the week at \$20.33 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	09/14/01	09/21/01	09/28/01	10/05/01	10/06/00	09/14/01	09/21/01	09/28/01	10/05/01	10/06/00
East Coast (PADD I)	14.4	13.4	14.4	14.3	15.0	1,409	1,403	1,430	1,341	1,476
Midwest (PADD II)	61.9	60.8	62.5	64.7	56.1	3,238	3,204	3,220	3,195	3,320
Gulf Coast (PADD III)	159.4	162.9	162.1	162.1	147.2	7,274	7,339	7,411	7,441	7,260
Rocky Mountain (PADD IV)	12.8	12.6	12.4	12.8	12.2	506	539	546	567	521
West Coast (PADD V)	54.2	56.2	56.0	53.5	47.4	2,623	2,325	2,393	2,533	2,562
U.S. Total	302.7	305.9	307.5	307.4	277.9	15,050	14,810	15,000	15,077	15,139

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	09/14/01	09/21/01	09/28/01	10/05/01	10/06/00
Spot Market Prices					
WTI - Cushing	NA	25.46	23.44	22.32	30.86
Brent	29.22	25.17	21.87	21.46	29.62
Estimated Contract Prices					
Total OPEC	26.13	25.31	21.47	20.39	28.75
Total Non-OPEC	26.74	24.95	20.88	20.49	28.87
Total World	26.42	25.14	21.21	20.43	28.80
United States	26.32	25.18	20.84	20.33	29.21

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.

NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.